Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Currently Amended) In an electronic commerce exchange, an auction method for implementing automatic extension of an auction in response to bidding activity from auction participants, comprising:

a) setting an end time for concluding an auction and a minimum bid threshold for postponing the end time for concluding the auction, the minimum bid threshold representing a total number of a plurality of bids that must be received within a predetermined time of the auction end time;

b) receiving bids from remote bidders via a distributed computing network;

c) dynamically updating the minimum bid threshold based on the bids received from the remote bidders;

d) [[c)]] measuring a number of bids received within [[a]] the predetermined time of the auction end time;

e) [[d)]] if the measured number of bids exceeds the minimum bid threshold ~~a threshold number of bids~~, extending the duration of the auction automatically and setting a new auction end time~~, wherein said threshold number of bids is at least one bid~~; and

f) [[e)]] notifying auction participants of the new auction end time.

2. (Original) The method of claim 1 wherein step a) further includes the step of setting a start time of the auction.

3. (Previously Presented) The method of claim 1 wherein the threshold number of bids from step c) is user defined.

4. (Original) The method of claim 1 wherein the predetermined time from step c) is user defined.

5. (Original) The method of claim 1 wherein the duration of the extension from the new auction end time from step d) is user defined.

6. (Original) The method of claim 1 further including the step of extending the duration of the auction as in step d) a plurality of times where the greater number of bids are received within the predetermined time respectively.

7. (Original) The method of claim 1 further including the step of setting a minimum bid difference at which a succeeding bid must differ from a preceding bid from the remote bidders.

8. (Currently Amended) In an electronic commerce exchange, an auction method for implementing dynamic automatic extension of an auction in response to bidding activity from auction participants, said method comprising:

a) setting a start time and an end time for an auction and a minimum bid threshold for postponing the end time for concluding the auction, the minimum bid threshold representing a total number of a plurality of bids that must be received within a predetermined time of the auction end time;

b) receiving bids from remote bidders via a distributed computing network;

c) dynamically updating the minimum bid threshold based on the bids received from the remote bidders;

d) [[c)]] setting a minimum bid difference at which a succeeding bid must differ from a preceding bid from the remote bidders;

e) [[d)]] measuring a number of bids received within a predetermined time of the auction end time;

f) [[e)]] if the measured number of bids exceeds the minimum bid threshold ~~a threshold number of bids~~, extending the duration of the auction automatically and setting a new auction end time~~, wherein said threshold number of bids is at least one bid~~; and

g) [[f)]] notifying auction participants of the new auction end time.

9. (Previously Presented) The method of claim 8 wherein the threshold number of bids from step d) is altered dynamically after the start time of the auction.

10. (Original) The method of claim 8 wherein the predetermined time from step d) is altered dynamically after the start time of the auction.

11. (Original) The method of claim 8 wherein the duration of the extension from the new auction end time from step e) altered dynamically after the start time of the auction.

12. (Original) The method of claim 8 further including the step of extending the duration of the auction as in step e) a plurality of times where the greater number of bids are received within the predetermined time respectively.

13. (Previously Presented) The method of Claim 1, wherein said threshold number of bids is dynamically adjustable during said auction.

14. (Previously Presented) The method of Claim 8, wherein said threshold number of bids is dynamically adjustable during said auction.

15. (Currently Amended) A method of automatically extending an auction, said method comprising:

setting an end time for concluding an auction and a minimum bid threshold for postponing the end time for concluding the auction, the minimum bid threshold representing a total number of a plurality of bids that must be received within a predetermined time of the auction end time;

receiving bids from remote bidders via a distributed computing network;

dynamically updating the minimum bid threshold based on the bids received from the remote bidders;

measuring a rate at which incoming bids are received;

if the measured rate of incoming bids exceeds ~~a predetermined~~ the minimum bid threshold, automatically extending the duration of the auction and setting a new auction end time; and

notifying auction participants of the new auction end time.

16. (Previously Presented) The method of Claim 15 further comprising:

measuring said rate at which incoming bids are received during a predetermined time before the end of said auction.

17. (Previously Presented) The method of Claim 15, wherein said threshold is dynamically adjustable during said auction.

18. (Previously Presented) The method of Claim 15, wherein said threshold is set prior to the start of said auction.